

RAJASTHAN FINANCIAL CORPORATION

Udyog Bhawan, Tilak Marg
JAIPUR-3002005

Ref.No.RFC/23FR/HO/Policy-85/3636

3rd March, 2005
5.

CIRCULAR
(FR No.335)

It has come to notice that a number of vehicles financed by the Corporation are lying in various Police Stations under seizure by the Transport Department or Police Department, may be, due to offences committed by the owners of these vehicles under the law of land. However, reasons or nature of offences for seizure of vehicles are not known to the Corporation as we have so far not made any collective efforts in this direction. Generally, because of seizure, we subsequently do not make serious efforts for recovery of dues of the Corporation from the owners of such financed vehicles. Since the number of financed vehicles seized by the Transport/Police Department is large, the Corporation money at stake in these financed vehicles is also substantial.

Therefore, in order to effect recovery from such seized vehicles, it has been decided that a list of such financed vehicles, which are under seizure and are lying in different Police Stations, be got prepared by respective Branches in consultation with Incharge of concerned Police Station/DTO/RTO. giving reasons for seizure and the law/Indian penal code under which the case has been charged. After knowing the reasons, appropriate course of action be initiated to get vehicles released to the custody of the Corporation by following legal formalities so that subsequent action for disposal vehicles by auction etc. can be initiated.

The Corporation has already made a request to the Commissioner Transport, Government of Rajasthan, to extend their help and co-operation in this regard. A copy of the request is enclosed for ready reference.

The Branch Managers are advised to ensure that list so prepared along with efforts made for getting the vehicles released is sent to Head Office by 19th March, 2005.

Sr. Manager (FR)

44
21/3/05

Copy to:

1. All ROs/BOs/Sub offices
2. Sr.DGM(A&I),WZ,Ajmer
3. Standard circulation

(KARNI SINGH RATHORE)
Chairman & Managing Director

RFC/Hc/P85/3635

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The Commissioner,
Transport Department,
Govt. of Rajasthan,
JAIPUR.

Dear Sir,

Sub.: Release of vehicles (financed by) RFC seized by DTO/RTO

We would like to draw your kind attention towards the State Government orders No. F.4(10/FD)/Tax/2002 dt. 5.4.2002, regarding sharing of sale proceeds between RFC and departments of the State Govt., copy is appended as Annexure 'A'. In order to implement the above referred orders in the right spirit so as to ensure liquidation of the public money, the respective Govt. departments were again directed to handover such units to RFC vide Order No.F.4(10)FD/Tax-Div.2002 dated 30th August,2003, copy is enclosed, as Annexure 'B' for your ready reference.

We wish to inform you that for recovery of dues of your department, your field officers have seized the financed vehicle of RFC and these vehicles are reportedly lying at various Police Stations. Undoubtedly, the conditions of these vehicles are being deteriorated day by day which is neither in the commercial interest of the Corporation nor your Department.

It is, therefore, requested to direct your field officers to hand over such vehicles to RFC so as to put them in auction for affecting the recovery. Pertinently to mention that after sale of these vehicles, dues of your Department shall be shared in accordance with the State Govt. Orders dated 5th April,2002.

Thanking you,

Yours faithfully,

Sd/-

(KARANI SINGH RATHORE)
Chairman & Managing Director

Encl: As above.

Copy to : The Superintendent of Police (Traffic), Jaipur - with the request to direct the field officers to extend their fullest cooperation to the field officers of RFC in the above matter.

Chairman & Managing Director